



# Electricity Oversight Board

*Daily Report for Tuesday, December 23, 2003*

The average zonal price increased by 31 percent for SP15 to \$32.10/MWh and by 32 percent for NP15 to \$35.05/MWh. Due to congestion on Path 15 in the north-to-south direction the zonal price split between 1 a.m. and 5 p.m. The average natural gas price decreased by 13 percent to \$5.14/MMBtu down a combined 21 percent from the weekend price of \$6.40/MMBtu. Generation outage levels continued to decrease and ranged between 5,900 MW and just over 6,100 MW. Otherwise prices were higher and could have resulted from:

- Return to weekday demand loads. The average actual demand increased 285 MW from Monday.
- Cooler temperatures that decreased between 2 and 7 degrees and ranged between 55 and 71 degrees.
- Increased occurrence of congestion at Path 15 and multiple de-rated transmission capacity ratings.

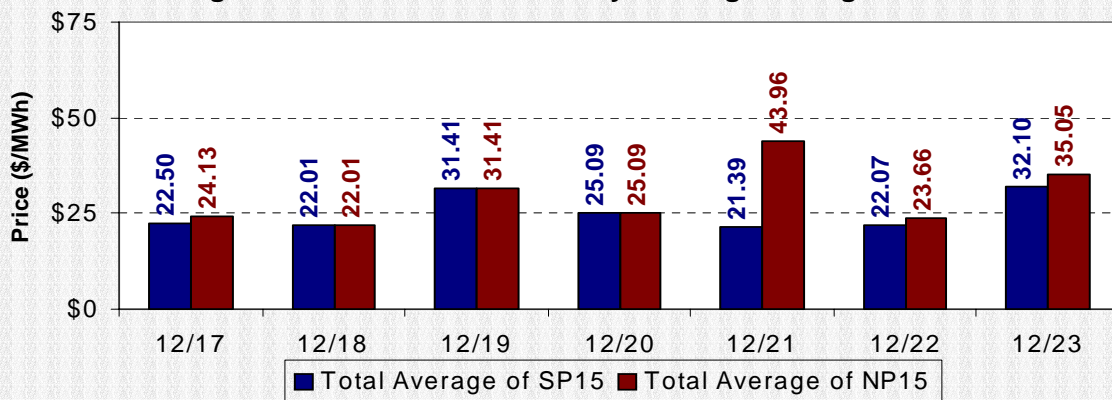
In an effort to mitigate intra-zonal congestion, the CAISO requested decremental energy bids for the following:

- Miguel Imports including Palo Verde and CFE Branch Groups between 7 a.m. and midnight.

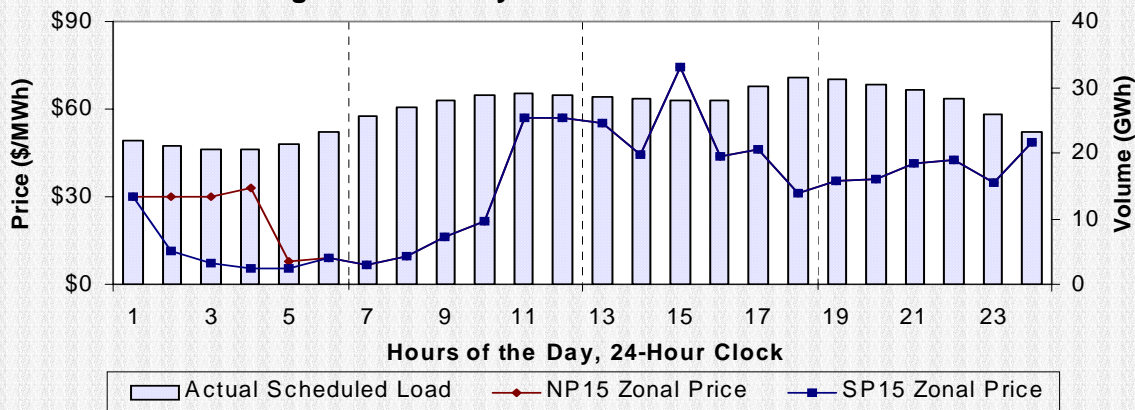
The CAISO changed the transmission capacity rating changes for the following:

- California-Oregon Intertie (Path 66) in the north-to-south direction from 4,800 MW to 4,000 MW between 1 a.m. and midnight.
- Branch Group Midway-Los Banos (Path 15) in the south-to-north direction from 3,950 MW to 3,650 MW between 1 a.m. and midnight.
- Branch Group Midway-Vincent (Path 26 ) in the north-to-south direction from 3,000 MW to 2,500 MW between 1 a.m. and midnight.

**Figure 1 - SP15 & NP15 7-Day Rolling Average Prices**



**Figure 2 - Hourly Zonal Price and Volume**





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Figure 3 - On-Peak Average Price by Market Area

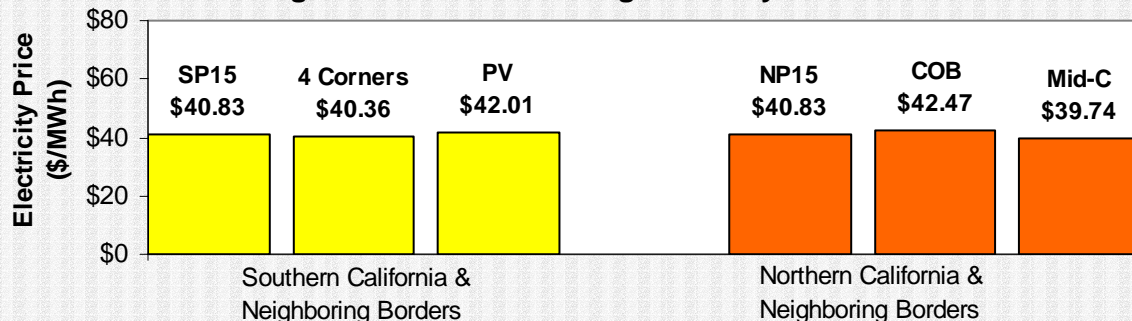


Figure 4a - Seven Day Snapshot of NP15

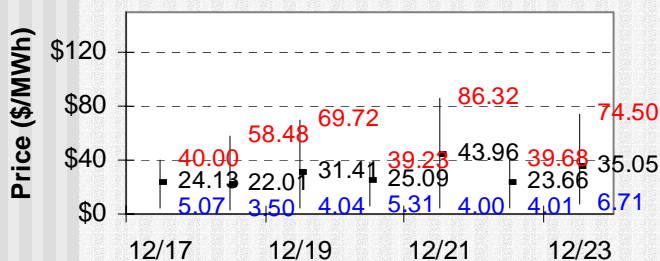


Figure 4b - Seven Day Snapshot of SP15

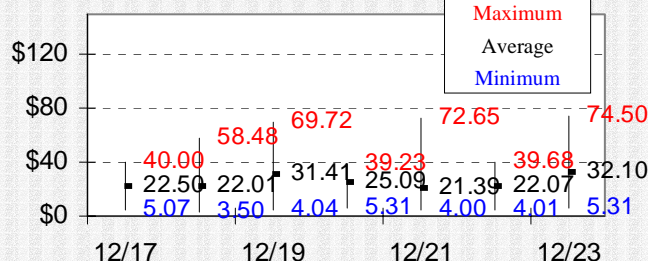


Figure 5 - Temperatures Across California

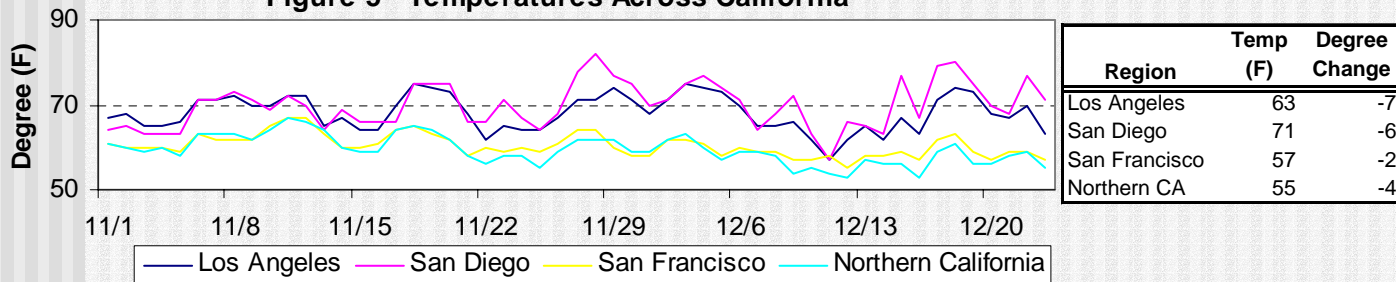


Figure 6 - Average Natural Gas Price

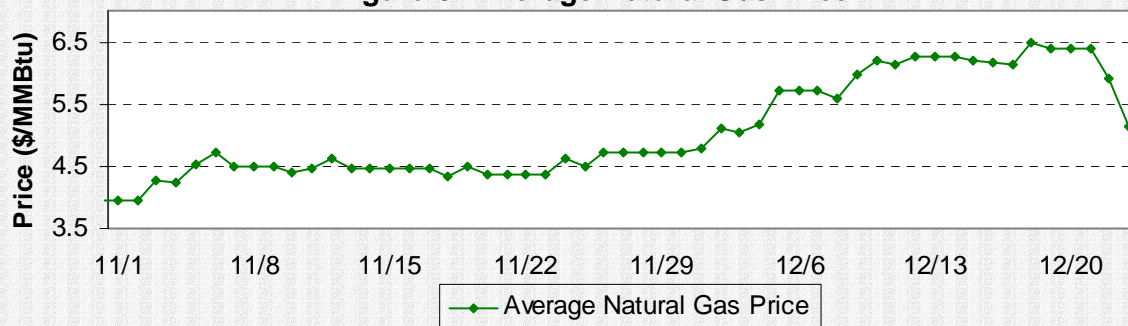


Figure 7 - Average Daily Zonal Price & Total Actual Load

